


# Export Outlook for Oilseeds & Products

Revised Forecast for FY 2002:  400 Million to \$9.6 Billion

Initial Projection for FY 2003: \$9.8 Billion

## Revised FY 2002 Forecast

### Key Developments

- Record US soybean exports
- Slow S.American exports raise carry-out

## Initial FY 2003 Projections

### Key Upside Developments

- Low US supply boosts soybean prices to 5-year high
- Soybean exports reach 5-yr high

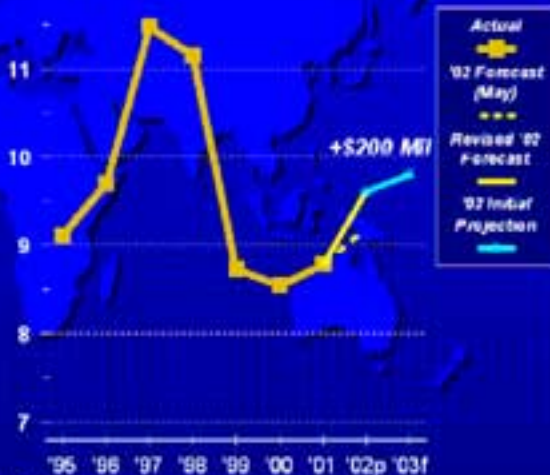
### Key Downside Developments

- Larger S.American carry-in should curb US soybean exports
- Higher prices to boost output

### Wild Cards

- Chinese & Indian imports
- S.American crop size

US Oilseed & Prod Exports (\$Bil)



Note: Excludes corn gluten feed/meat